

MINUTES OF THE MEETING OF THE ECONOMIC POLICY COMMITTEE OF THE
BOARD OF DIRECTORS OF THE INDIANA ECONOMIC DEVELOPMENT
CORPORATION
SEPTEMBER 13, 2011

The Economic Policy Committee ("Committee") of the Board of Directors of the Indiana Economic Development Corporation (the "Corporation") met on September 13, 2011 at Mid-America Science Park, LLC, 821 S. Lake Road South, Scottsburg, Indiana. Present at the meeting were Committee Members John Mutz, Kip Tom, Bob Taylor and Robert Koch. Representing the Corporation were Chad A. Pittman and Charlie Sparks, Dan Hasler, and Eric Shields.

As Chairman of the Committee, Mr. Mutz called the meeting to order. Mr. Mutz noted that a sufficient number of the members of the Committee were present to constitute a quorum.

Mr. Mutz also recognized that the meeting of the Committee was being held in full compliance with the open door laws of the State of Indiana and noted that all postings and other related requirements were observed.

Mr. Mutz then reviewed and presented for approval the minutes from the previous meeting of the Economic Policy Committee, held on June 16, 2011 at Comlux America, LLC, 6404 Turner Drive, Indianapolis, Indiana. Upon motion duly made and seconded, the minutes from the prior meeting were unanimously adopted.

Mr. Mutz then called upon Mr. Pittman to present two projects for approval. The following incentives for each project were recommended to the Committee for approval.

Angie's List, Inc.

\$7,000,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

Mr. Mutz opened up the floor for questions on the project. There was general discussion about the nature of the project. The motion to approve the project was seconded and unanimously approved by all Committee members present.

Fronius USA, LLC.

\$4,250,000 in Economic Development for a Growing Economy (EDGE) Tax Credits over 10 years

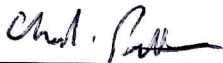
Mr. Mutz opened up the floor for questions on the project. Following discussion on the project, a motion was made to approve the project. The motion to approve the project was seconded and unanimously approved by all Committee members present.

Chad Pittman reported to the committee that Shawn Peterson reviewed the Department of Energy Agreement with Abound and determined that our investment is secure.

Chad Pittman continued discussion with the committee regarding the Industrial Recovery Tax Credit (IRTC) Policy Options. This program provides a tax credit based on an investor's qualified investment in rehabilitation of eligible property. The statute for this tax credit requires that the local community must authorize the city or county executive to present a request for site designation to the IEDC board for approval and a taxpayer must submit an application detailing the amount of qualified investment for approval by the IEDC Board. The staff reported that consistent with the EDGE and HBI programs, the IEDC staff would have the authority to consider site designation requests and tax credit applications under \$3 million without board approval.

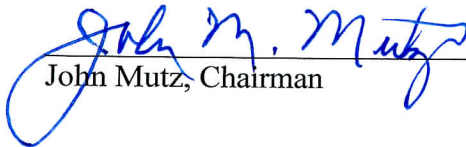
There being no more business to come before the Committee, Mr. Mutz concluded the public portion of the meeting.

Respectively submitted,



Chad Pittman, Acting Secretary

Approved:



John Mutz, Chairman

Attachments:

1. Public Notice of meeting
2. Meeting Agenda dated September 13, 2011



**NOTICE OF A MEETING OF THE
ECONOMIC POLICY COMMITTEE
OF THE BOARD OF DIRECTORS OF
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that the Economic Policy Committee of the Board of Directors of the Indiana Economic Development Corporation will hold a public meeting on September 13, 2011 at 11:00 a.m., at Mid-America Science Park, 821 S. Lake Road South, Scottsburg, Indiana.

**Economic Policy Committee Meeting of the
Indiana Economic Development Corporation
Board of Directors**

**September 13, 2011
Mid-America Science Park
821 S. Lake Road South
Scottsburg, IN 47170**

- I. Welcome Board Members and Guests
 - Recognition of Quorum
 - Recognition of Compliance with Open Door Law
 - Approval of Minutes from June 16, 2011 Meeting
- II. Projects for Consideration
 - Angie's List, Inc.
 - Fronius USA, LLC
- III. Old Business